

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7111

BILL NUMBER: HB 1294

NOTE PREPARED: Dec 30, 2004

BILL AMENDED:

SUBJECT: Sheriff's Sale Fee.

FIRST AUTHOR: Rep. Whetstone

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: The bill allows a sheriff to charge a person enforcing a mortgage foreclosure judgment a fee of up to \$100 for sheriff's sale costs.

Effective Date: July 1, 2005.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: The number of mortgage foreclosures in which a final judgment was issued during CY 2003 are included in the *Indiana Judicial Report*. In CY 2003, 28,362 mortgage foreclosures were reportedly disposed in Indiana's trial courts. In CY 2002 the number of foreclosures disposed was 15,740. If all of these foreclosures resulted in a sale of property, the estimated amount of revenue collected from this fee would be approximately \$2.8 M (28,362 cases x \$100). Revenue generated by the fee is to be used for actual costs associated with selling mortgaged premises that have been foreclosed.

State Agencies Affected:

Local Agencies Affected: Sheriff Departments.

Information Sources: Division of State Court Administration, *2003 Indiana Judicial Report*, www.in.gov/judiciary/admin.

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